

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.

*Financial Statements  
For The Year Ended June 30, 2009*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/27/10

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2009

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report -----	1-2
Required Supplemental Information (Part A)	
Management's Discussion and Analysis -----	3-6
Government-Wide Financial Statements	
Statement of Net Assets -----	7
Statement of Activities -----	8
Fund Financial Statements	
Governmental Funds:	
Balance Sheet -----	9
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Statement of Net Assets -----	9
Statement of Revenues, Expenditures and Changes in Fund Balances -----	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities -----	10
Notes to Financial Statements -----	11-19
Required Supplemental Information (Part B)	
Budgetary Comparison Schedules	
General Fund -----	20
Title III B – Supportive Services -----	21
Title C1 – Congregate Meals -----	22
Title C2 – Home Delivered Meals -----	23
NSIP -----	24
Bingo Fundraiser -----	25
Notes to Budgetary Comparison Schedules -----	26

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY GOEA

GENERAL FUNDS

Combining Balance Sheets -----	27
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	28

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet -----	29
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RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2009

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTAL INFORMATION SCHEDULES (CONTINUED)

	<u>Page</u>
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	30
<u>GENERAL FIXED ASSET ACCOUNT GROUP</u>	
Schedule of General Fixed Assets -----	31
<u>OTHER SUPPLEMENTAL INFORMATION --</u> <u>GRANT ACTIVITY</u>	
Schedule of Expenditures of Federal Awards -----	32
Notes to Schedule of Expenditures of Federal Awards -----	33
Report on Internal Control Over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> -----	34-35
Schedule of Findings And Questioned Costs -----	36-37
Schedule of Prior Year Findings -----	38

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Richland Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2009, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information for the Richland Voluntary Council on Aging, Inc., as of June 30, 2009, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2009, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana  
Page 2

Management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 20 through 26, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the basic financial statements of the Richland Voluntary Council on Aging, Inc. taken as a whole. The supplemental information schedules required by GOEA are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

*Cameron, Hines & Hartt (CAPAC)*

West Monroe, Louisiana  
October 30, 2009

REQUIRED SUPPLEMENTAL INFORMATION (PART A)  
MANAGEMENT'S DISCUSSION AND ANALYSIS

# **RICHLAND VOLUNTARY COUNCIL ON AGING, INC.**

PO Box 97  
Rayville, LA 71269

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of the Richland Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2009. Please read it in conjunction with the Council's financial statements.

## **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Council as a whole.

### **Reporting the Council as a Whole**

#### **The Statement of Net Assets and the Statement of Activities**

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net assets and changes in them. The Council's net assets – the difference between assets and liabilities – measure the Council's financial position. The increase or decrease in the Council's net assets are an indicator of whether its financial position is improving or deteriorating.

## **THE COUNCIL AS A WHOLE**

For the years ended June 30, 2009 and 2008:

	<u>06/30/09</u>	<u>06/30/08</u>
Beginning net assets	\$227,766	\$231,259
Restatement – Compensated Absences	-	(3,575)
Beginning net assets – Restated	227,766	227,684
Increase in net assets	26,002	82
Ending net assets	<u>\$253,768</u>	<u>\$227,766</u>

In future years, a comparative analysis of beginning and ending net assets will be presented.

## **THE COUNCIL'S FUNDS**

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2009, and the amount and percentage of increases and decreases in relation to the prior year

Revenues	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Intergovernmental	\$309,868	67%	\$49,033	16%
Public Support	47,325	10%	1,980	4%
Rental Income	13,200	3%	0	0%
Project Nutrition	0	0%	0	0%
Bingo Fundraiser	82,406	18%	21,431	26%
Miscellaneous	11,057	2%	6,508	59%
Totals	<u>\$463,856</u>	<u>100%</u>	<u>\$78,952</u>	<u>17%</u>

Revenues	June 30, 2008	Percent of Total	Increase (Decrease) From June 30, 2007	Percent Increase (Decrease)
Intergovernmental	\$260,835	68%	(\$25,350)	-10%
Public Support	45,345	12%	4,008	9%
Rental Income	13,200	3%	(500)	-4%
Project Nutrition	0	0%	(171,853)	-100%
Bingo Fundraiser	60,975	16%	60,975	100%
Miscellaneous	4,549	1%	(1,298)	-29%
Totals	<u>\$384,904</u>	<u>100%</u>	<u>(\$134,018)</u>	<u>-35%</u>

Revenues for the year ending June 30, 2009 increased due to line item funding received and increase in PCOA funds due to change in funding law.

Revenues for the Council decreased for the year ending June 30, 2008 due to not renewing the Project Nutrition project and not receiving the extra PCOA funding during the year. These were offset somewhat by income received from charitable bingo fundraising.



Expenses	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Total	\$437,854	100%	\$53,032	12%

Expenses	June 30, 2008	Percent of Total	Increase (Decrease) From June 30, 2007	Percent Increase (Decrease)
Total	\$384,822	100%	(\$103,106)	-27%

The Council's expenses increased for the year ending June 30, 2009 due to an increase in salaries and building repairs.

The Council's expenses for the year ending June 30, 2008 decreased due to not renewing the Project Nutrition project and not receiving the additional PCOA funds. These were offset somewhat by expenses incurred from charitable bingo fundraising.

#### **BUDGETARY HIGHLIGHTS**

The Council's total revenues in fiscal year 2009 were more than the final budget of \$24,590 due to the General Fund revenues only budgeted in support of the other programs. Actual expenses for the Council were over the final budget by \$43,004 due mainly to the General Fund expenses for capital outlay. The General Fund is not budgeted but used in support of other programs.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

##### **Capital Assets**

At the end of June 30, 2009 and 2008, the Council had \$167,310 and \$135,055 invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page).

	<u>June 30, 2009</u>	<u>June 30, 2008</u>
Land	\$11,500	\$11,500
Building & Improvements	89,755	57,500
Furniture & Fixtures	25,291	25,291
Vehicles	40,764	40,764
Totals	<u>\$167,310</u>	<u>\$135,055</u>

The Council made major improvements to the Rayville Senior Center and replaced the roof during the year.

#### **Debt**

At year-end, the Council has a total of \$5,563 in long term debt. The note payable decreased about 88% as shown in the following table:

	<u>June 30, 2009</u>	<u>June 30, 2008</u>
Notes Payable	\$ 1,617	\$ 14,163
Compensated Absences	<u>4,396</u>	<u>4,392</u>
Total Long-Term Debt	<u>\$ 6,013</u>	<u>\$ 18,555</u>

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES**

The Council's revenues are derived mainly from two sources, United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council, and Public Support. The Council does not anticipate any major increases or decreases in the revenues for the coming year.

#### **CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT**

The financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Council's finances and to show the Council's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the Richland Voluntary Council on Aging, PO Box 97 Rayville, LA 71269

Beth Whatley  
Director

GOVERNMENT-WIDE FINANCIAL STATEMENTS

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2009

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 86,824
Certificates of Deposit	100,000
Utility Deposits	650
Capital Assets:	
Non-Depreciable	11,500
Depreciable	<u>81,870</u>
<u>TOTAL ASSETS</u>	<u>\$ 280,844</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 14,176
Accrued Expenses	6,887
Non-Current Liabilities	
Due Within One Year	
Notes Payable	1,617
Compensated Absences	4,396
Due in More Than One Year	
Notes Payable	<u>-</u>
Total Liabilities	27,076
<u>NET ASSETS</u>	
Invested in Capital Assets,	
Net of Related Debt	91,753
Unrestricted, Utility Assistance	2,758
Unrestricted, Unreserved	<u>159,257</u>
Total Net Assets	<u>253,768</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 280,844</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Direct</u> <u>Expenses</u>	<u>Indirect</u> <u>Expenses</u>
Function/Program Activities		
Governmental Activities:		
Health, Welfare and Social Services:		
Supportive Services:		
Homemaker	\$ 5,903	\$ 2,368
Information and Assistance	10,717	575
Outreach	1,032	133
Transportation	17,561	6,561
Other Services	15,114	5,569
Nutrition Services:		
Congregate Meals	64,320	22,262
Home Delivered Meals	115,587	38,408
Utility Assistance	6,486	-
Disease Prevention and Health Promotion	2,594	-
National Family Caregiver Support	2,718	784
Senior Activities	4,611	924
Bingo Fundraiser	86,589	-
Administration	27,038	-
Total Governmental Activities	<u>\$ 360,270</u>	<u>\$ 77,584</u>

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 5,246	\$ -	\$ (3,025)
-	6,861	-	(4,431)
-	807	-	(358)
-	14,932	-	(9,190)
-	12,511	-	(8,172)
-	52,407	-	(34,175)
-	128,479	-	(25,516)
-	5,225	-	(1,261)
-	2,594	-	-
-	3,502	-	-
-	-	-	(5,535)
-	-	-	(86,589)
-	5,415	-	(21,623)
<u>\$ -</u>	<u>\$ 237,979</u>	<u>\$ -</u>	<u>\$ (199,875)</u>

General Revenues:

Grants and Contributions not Restricted	
to Specific Programs	119,214
Rental Income	13,200
Bingo Fundraiser	82,406
Miscellaneous	11,057
Total General Revenues	<u>225,877</u>
Changes in Net Assets	26,002
Net Assets - Beginning	<u>227,766</u>
Net Assets - Ending	<u>\$ 253,768</u>

The accompanying notes are an integral part of this financial statement.

## FUND FINANCIAL STATEMENTS

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS

JUNE 30, 2009

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>	<u>NSIP</u>
<u>ASSETS</u>					
Cash and Cash Equivalents	\$ 55,876	\$ 740	\$ 5,358	\$ 6,102	\$ 1
Certificates of Deposits	50,000	-	-	-	50,000
Utility Deposits	650	-	-	-	-
Due From Other Funds	1,923	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 108,449</u>	<u>\$ 740</u>	<u>\$ 5,358</u>	<u>\$ 6,102</u>	<u>\$ 50,001</u>
<u>LIABILITIES AND FUND BALANCE</u>					
<u>LIABILITIES</u>					
Accounts Payable	\$ -	\$ 740	\$ 5,358	\$ 6,102	\$ -
Other Accrued Expenses	6,887	-	-	-	-
Notes Payable - Current Portion	1,617	-	-	-	-
Due To Other Funds	-	-	-	-	-
Total Current Liabilities	8,504	740	5,358	6,102	-
Notes Payable - Long-Term	-	-	-	-	-
Total Liabilities	8,504	740	5,358	6,102	-
<u>FUND BALANCE</u>					
Fund Balance					
Unreserved, Reported In:					
General Fund	99,945	-	-	-	-
Special Revenue Funds	-	-	-	-	50,001
Total Fund Balance	99,945	-	-	-	50,001
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 108,449</u>	<u>\$ 740</u>	<u>\$ 5,358</u>	<u>\$ 6,102</u>	<u>\$ 50,001</u>



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
RECONCILIATION OF TOTAL GOVERNMENTAL  
FUND BALANCES TO NET ASSETS OF  
GOVERNMENTAL FUNDS  
JUNE 30, 2009

<u>Bingo</u> <u>Fundraiser</u>	<u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>		
			Total Governmental Fund Balances	\$ 164,794
			<i>Amounts reported for governmental</i>	
			<i>activities in the statement of net assets are</i>	
			<i>different because:</i>	
\$ 5,641	\$ 13,106	\$ 86,824		
-	-	100,000		
-	-	650		
-	-	1,923		
<u>\$ 5,641</u>	<u>\$ 13,106</u>	<u>\$ 189,397</u>	Capital assets used in governmental	
			activities are not financial resources and	
			therefore are not reported in the funds.	93,370
			Compensated absences are not due and	
			payable in the current period and therefore	
			are not reported in the funds.	(4,396)
\$ 1,292	\$ 684	\$ 14,176		
-	-	6,887		
-	-	1,617		
<u>1,923</u>	<u>-</u>	<u>1,923</u>	Net Assets of Governmental Activities	<u>\$ 253,768</u>
3,215	684	24,603		
-	-	-		
3,215	684	24,603		
-	-	99,945		
2,426	12,422	64,849		
<u>2,426</u>	<u>12,422</u>	<u>164,794</u>		
<u>\$ 5,641</u>	<u>\$ 13,106</u>	<u>\$ 189,397</u>		

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC  
RAYVILLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2009

	General Fund	Title III B Supportive Services	Title C-1 Congregate Meals	Title C-2 Home Delivered Meals	NSIP
<u>REVENUES</u>					
Intergovernmental	\$ 66,380	\$ 39,650	\$ 44,828	\$ 102,059	\$ 18,162
Public Support	4,614	707	7,579	8,258	-
Rental Income	13,200	-	-	-	-
Miscellaneous	11,057	-	-	-	-
Total Revenues	95,251	40,357	52,407	110,317	18,162
<u>EXPENDITURES</u>					
Current:					
Salaries	-	36,623	24,462	49,276	-
Fringe	-	2,826	1,887	3,799	-
Travel	-	2,222	267	25,709	-
Operating Services	-	15,158	23,026	17,238	-
Operating Supplies	-	8,463	3,582	4,087	-
Other Costs	2,407	241	33,358	53,886	-
Interest Expense	654	-	-	-	-
Capital Outlay	33,487	41	132	41	-
Utility Assistance	-	-	-	-	-
Total Expenditures	36,548	65,574	86,714	154,036	-
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	58,703	(25,217)	(34,307)	(43,719)	18,162
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating Transfers - In	-	25,217	34,307	43,719	-
Operating Transfers - Out	(55,742)	-	-	-	(21,184)
Total Other Financing Sources (Uses)	(55,742)	25,217	34,307	43,719	(21,184)
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	2,961	-	-	-	(3,022)
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	96,984	-	-	-	53,023
<u>FUND BALANCE AT END OF YEAR</u>	\$ 99,945	\$ -	\$ -	\$ -	\$ 50,001

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2009

<u>Bingo</u>	<u>Nonmajor</u>	<u>Total</u>
<u>Fundraiser</u>	<u>Governmental</u>	<u>Governmental</u>
	<u>Funds</u>	<u>Funds</u>
\$ -	\$ 38,789	\$ 309,868
-	26,167	47,325
-	-	13,200
82,406	-	93,463
<u>82,406</u>	<u>64,956</u>	<u>463,856</u>
20,699	4,212	135,272
1,602	323	10,437
-	23	28,221
-	7,028	62,450
1,270	45	17,447
63,018	16,375	169,285
-	-	654
-	40	33,741
-	6,486	6,486
<u>86,589</u>	<u>34,532</u>	<u>463,993</u>
(4,183)	30,424	(137)
-	-	103,243
-	(26,317)	(103,243)
-	(26,317)	-
(4,183)	4,107	(137)
<u>6,609</u>	<u>8,315</u>	<u>164,931</u>
<u>\$ 2,426</u>	<u>\$ 12,422</u>	<u>\$ 164,794</u>

Net Change in Fund Balances - Total  
Governmental Funds

\$ (137)

*Amounts reported for governmental activities  
in the statement of activities are different  
because:*

Governmental funds report capital outlays as  
expenditures while governmental activities  
report depreciation expense to allocate those  
expenditures over the life of the assets.

Capital asset purchases capitalized

32,255

Depreciation expense

(6,112)

26,143

Some expenses reported in the statement of activities  
do not require the use of current financial  
resources and therefore are not reported as  
expenditures in governmental funds

(4)

Change in Net Assets in Governmental Activities

\$ 26,002

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 1- Summary of Significant Accounting Policies

The financial statements of the Richland Voluntary Council on Aging, Inc. have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. These statements have also incorporated any applicable requirements set forth by *Audits of State and Local Governments*, the industry audit guide issued by the American Institute of Certified Public Accountants; Subsection VI-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the *Louisiana Governmental Audit Guide*. The more significant to the Council's accounting policies are described below.

A. Reporting Entity

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Richland Voluntary Council on the Aging, Inc. is a non-profit, quasi-public, corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the Richland Voluntary Council on the Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

B. Financial Reporting

The Council follows the provisions of the Governmental Accounting Standards Board Statement, Nos. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (Statement 34), 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus* (Statement 37), and 38, *Certain Financial Statement Note Disclosures* (Statement 38), which establish the financial reporting standards for all state and local governmental entities.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

The accompanying government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions of behalf of the Council. The Council accounts for its funds as governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Office of Elderly Affairs Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

The Council reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state, or local) from which they are derived. The following types of programs comprise the Council's General Fund:

Local Funds

Local funds are received from various local sources: such funds not being restricted to any special use.

PCOA (ACT 735) Funds

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-B Supportive Services Fund

This program provides access services, in-home services, community services, legal assistance and transportation for the elderly.

Title III C-1 Congregate Meals Fund

These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III C-2 Home Delivered Meals Fund

These funds are used to provide nutritional meals to home-bound older persons.

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs.

Bingo Fundraiser Fund

This fund is used to provide additional resources for the Council to better serve the elderly in Richland Parish through bingo gaming.

The remaining nonmajor funds are as follows:

Senior Center Fund

This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity and encourage their involvement in and with the community.

Title III-D Disease Prevention and Health Promotion Services

This program provides funds to develop or strengthen preventive health service and health promotion systems through designated agencies.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-E National Family Caregiver Support

To assist in providing multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers.

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2009 and 2008 was \$801 and \$755, respectively.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various Councils on Aging through the state to be used to supplement the primary state grant for senior centers. Richland Voluntary Council on the Aging, Inc. was one of the parish councils to receive a supplemental grant.

Utility Assistance Fund

The Utility Assistance fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on Aging to provide assistance to the elderly for the payment of their utility bills.

C. Compensated Absences

Employees of the Richland Voluntary Council on the Aging, Inc. earn from 10 to 21 days of annual leave each year with 10 days allowed to be carried over to the next fiscal year, depending on their length of service and the employee's working status (full-time or part-time). All days carried over must be used by December 31. Employees are compensated upon termination of employment for accrued annual leave. Employees earn up to 12 days of sick leave each year, and can accumulate up to 60 days, depending upon whether the employee is on a part-time or full-time status. Employees are not paid for accrued sick leave at termination and no accrual has been made.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 1- Summary of Significant Accounting Policies (continued)

E. Funding Policies and Sources of Funds

The Council receives its monies through various methods of funding. NSIP program funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food cost in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) and Supplemental Senior Center funds are received as a monthly allocation of the total budget (grant) in advance of the actual expenditure. The Title III-B, C-1, C-2, D and E programs are funded based on actual operating cost incurred. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Council on Aging to the Council under the Helping Hands and Heating Help Energy programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenue when the cash is received because the Council cannot predict the timing and amount of receipt.

Note 2 - Cash and Certificates of Deposit

*Custodial Credit Risk - Deposits*

The custodial credit risk is the risk that in the event of a bank failure, the Council's deposits may not be returned to it. The Council's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand. Accordingly, the Council had no custodial risk related to its deposits at June 30, 2009.

At June 30, 2009, the Council has cash and cash equivalents (book balances net of overdrafts) in the amount of \$86,824.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable by both parties. The following is a schedule of the Council's cash and certificates of deposit at June 30, 2009. Differences between Council balances and the bank balances arise because of the net effect of deposits in transit and outstanding checks.



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 2 - Cash and Certificates of Deposit (continued)

	<u>Council Balances</u>	<u>Bank Balances</u>
Cash on Deposit	\$ 86,824	\$ 77,269
Certificates of Deposit	<u>100,000</u>	<u>100,000</u>
<u>TOTAL</u>	<u>\$ 186,824</u>	<u>\$ 177,269</u>

The Council's deposits are collateralized as follows:

FDIC Insured Deposits	\$ 750,000
Uninsured Deposits:	
Collateralized	<u>-</u>
Total Deposits	<u>\$ 750,000</u>

Note 3 - Receivables

There are no accounts receivable as of June 30, 2009.

Note 4 - Fixed Assets

Fixed asset activity for the year ended June 30, 2009 is as follows:

	<u>Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
Non-Depreciable Assets:				
Land	\$ 11,500	\$ -	\$ -	\$ 11,500
Depreciable Assets:				
Building & Improvements	57,500	32,255	-	89,755
Vehicles	40,764	-	-	40,764
Furniture & Fixtures	<u>25,291</u>	<u>-</u>	<u>-</u>	<u>25,291</u>
Totals at Historical Cost	135,055	32,255	-	167,310
Less Accumulated Depreciation				
For:				
Building	( 11,141)	( 2,781)	-	( 13,922)
Vehicles	( 40,764)	-	-	( 40,764)
Machinery & Equipment	<u>( 15,923)</u>	<u>( 3,331)</u>	<u>-</u>	<u>( 19,254)</u>
Total Accumulated Depreciation	<u>( 67,828)</u>	<u>( 6,112)</u>	<u>-</u>	<u>( 73,940)</u>
Fixed Assets, Net	<u>\$ 67,227</u>	<u>\$ 26,143</u>	<u>\$ -</u>	<u>\$ 93,370</u>

Depreciation was charged to Administration activities of the Council for \$6,112.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 4- Long-Term Debt

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
Governmental Activities:					
Notes Payable:					
Building Note	\$ 14,163	\$ -	\$ 12,546	\$ 1,617	\$ 1,617
Other Liabilities:					
Accrued Vacation	<u>4,392</u>	<u>4</u>	<u>-</u>	<u>4,396</u>	<u>4,396</u>
Total Governmental Activities					
Long-Term Debt	<u>\$ 18,555</u>	<u>\$ 4</u>	<u>\$ 12,546</u>	<u>\$ 6,013</u>	<u>\$ 6,013</u>

A note payable in the amount of \$62,325 with an interest rate of 6.50% per year was obtained to purchase the Council on Aging's building. The Council pays \$709 per month for 5 years beginning October 2001. The loan was refinanced for \$33,520 in September 2006 with an interest rate of 8.50% per year. The new monthly payment is \$690 per month for 3 years with the remaining principal to be paid in full in September 2009.

Principal and interest requirements to retire the Council's notes payable obligations are as follows:

<u>Year Ended</u> <u>June 30,</u>	<u>Building Note</u>	
	<u>Principal</u>	<u>Interest</u>
2010	\$ 1,617	\$ 20

Interest charged to expenditures for the year ended June 30, 2009 was \$654.

Payment of compensated absences is dependent upon many factors; therefore, the timing of future payments is not readily determinable.

Note 5 - In-Kind Contributions

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded. The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

Note 6 - Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 7 - Income Tax Status

The Council, a non-profit corporation is exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code.

Note 8 - Litigation and Claims

There was no litigation pending against the Council at June 30, 2009, nor is the Council aware of any unasserted claims.

Note 9 - Federal Award Programs

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

Note 10-Economic Dependency

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

Note 11-Risk Management

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Council's insurance coverage.

Note 12-Bingo Fundraiser

In December 2007, the Council began participating in bingo as a way to raise additional funds to be used to benefit the elderly of Richland Parish. The Council rents the bingo hall along with several other charities for a set price of \$500 per session. Currently the hall is not charging the full amount but a portion of that for the 15 sessions allowed per month per charity. There are video bingo machines set up at the bingo hall that are owned by Louisiana Bingo from which the Council receives proceeds at a set percentage.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2009

Note 13-Interfund Transfers

Operating transfers in and out are listed by fund for 2009:

<u>Funds Transferred Out</u>						
<u>Funds Transferred In</u>	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>NSIP</u>	<u>General Fund</u>	<u>PCOA</u>	<u>Total In</u>
Title IIIB - Supportive Services	\$ 3,100	\$ 22,117	\$ -	\$ -	\$ -	\$ 25,217
Title III C-1	-	1,100	9,080	3,610	20,517	34,307
Title III C-2	-	-	12,104	11,030	20,585	43,719
Total Out	\$ 3,100	\$ 23,217	\$ 21,184	\$ 14,640	\$ 41,102	\$ 103,243

Note 14-Stewardship, Compliance, and Accountability

Budget/Actual Unfavorable Variances

When comparing budget to actual revenue and expenditure amounts for the year ended June 30, 2009, the following governmental funds had variances greater than 5%:

	<u>Budget</u>	<u>Actual</u>	<u>Variances (Unfavorable)</u>
Title IIIB	\$ 59,769	\$ 65,574	\$( 5,805)
NSIP	\$ 25,000	\$ 18,162	\$( 6,838)
Bingo Fundraiser	\$ 81,841	\$ 86,589	\$( 4,748)

REQUIRED SUPPLEMENTAL INFORMATION (PART B)  
BUDGETARY COMPARISON SCHEDULES

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 37,500	\$ 66,380	\$ 66,380	\$ -
Public Support	-	-	4,614	4,614
Rental Income	-	-	13,200	13,200
Miscellaneous	-	-	11,057	11,057
Total Revenues	37,500	66,380	95,251	28,871
<u>Expenditures</u>				
Other Costs	-	-	2,407	(2,407)
Capital Outlay	-	-	33,487	(33,487)
Interest Payments	-	-	654	(654)
Total Expenditures	-	-	36,548	(36,548)
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	37,500	66,380	58,703	(7,677)
<u>Other Financing Uses</u>				
Transfers Out	(37,500)	(66,380)	(55,742)	10,638
<u>Net Change in Fund Balance</u>	-	-	2,961	2,961
<u>Fund Balance at Beginning of Year</u>	96,984	96,984	96,984	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 96,984</u>	<u>\$ 96,984</u>	<u>\$ 99,945</u>	<u>\$ 2,961</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE III B - SUPPORTIVE SERVICES  
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Over
				(Under)
<u>Revenues</u>				
Intergovernmental	\$ 39,650	\$ 39,650	\$ 39,650	\$ -
Public Support	850	620	707	87
Total Revenues	40,500	40,270	40,357	87
<u>Expenditures</u>				
Salaries	31,845	31,872	36,623	(4,751)
Fringe	2,494	2,496	2,826	(330)
Travel	1,619	2,127	2,222	(95)
Operating Services	14,848	15,039	15,158	(119)
Operating Supplies	5,754	8,235	8,463	(228)
Other Costs	-	-	241	(241)
Capital Outlay	-	-	41	(41)
Total Expenditures	56,560	59,769	65,574	(5,805)
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(16,060)	(19,499)	(25,217)	(5,718)
<u>Other Financing Sources (Uses)</u>				
Transfers In	16,060	19,499	25,217	5,718
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE CI - CONGREGATE MEALS  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 43,110	\$ 43,110	\$ 44,828	\$ 1,718
Public Support	8,400	7,430	7,579	149
Total Revenues	51,510	50,540	52,407	1,867
<u>Expenditures</u>				
Salaries	24,151	23,613	24,462	(849)
Fringe	1,891	1,849	1,887	(38)
Travel	101	240	267	(27)
Operating Services	24,279	24,539	23,026	1,513
Operating Supplies	1,683	2,182	3,582	(1,400)
Other Costs	34,800	34,800	33,358	1,442
Capital Outlay	-	-	132	(132)
Total Expenditures	86,905	87,223	86,714	509
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(35,395)	(36,683)	(34,307)	2,376
<u>Other Financing Sources (Uses)</u>				
Transfers In	35,395	36,683	34,307	(2,376)
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE C2 - HOME DELIVERED MEALS  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 101,213	\$ 101,213	\$ 102,059	\$ 846
Public Support	8,450	8,200	8,258	58
Total Revenues	109,663	109,413	110,317	904
<u>Expenditures</u>				
Salaries	50,202	50,774	49,276	1,498
Fringe	3,931	3,976	3,799	177
Travel	17,270	26,684	25,709	975
Operating Services	18,844	20,020	17,238	2,782
Operating Supplies	2,913	3,970	4,087	(117)
Other Costs	52,200	52,200	53,886	(1,686)
Capital Outlay	-	-	41	(41)
Total Expenditures	145,360	157,624	154,036	3,588
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(35,697)	(48,211)	(43,719)	4,492
<u>Other Financing Sources (Uses)</u>				
Transfers In	35,697	48,211	43,719	(4,492)
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE - NSIP  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 17,702	\$ 25,000	\$ 18,162	\$ (6,838)
<u>Expenditures</u>				
Salaries	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating Services	-	-	-	-
Operating Supplies	-	-	-	-
Other Costs	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	17,702	25,000	18,162	(6,838)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	(17,702)	(25,000)	(21,184)	3,816
<u>Net Change in Fund Balance</u>	-	-	(3,022)	(3,022)
<u>Fund Balance at Beginning of Year</u>	53,023	53,023	53,023	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 53,023</u>	<u>\$ 53,023</u>	<u>\$ 50,001</u>	<u>\$ (3,022)</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
BINGO FUNDRAISER  
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Charitable Gaming	\$ 82,000	\$ 82,707	\$ 82,406	\$ (301)
<u>Expenditures</u>				
Salaries	19,500	19,788	20,699	(911)
Fringe	1,512	1,532	1,602	(70)
Travel	-	-	-	-
Operating Services	-	-	-	-
Operating Supplies	1,200	1,183	1,270	(87)
Other Costs	61,400	59,338	63,018	(3,680)
Capital Outlay	-	-	-	-
Total Expenditures	<u>83,612</u>	<u>81,841</u>	<u>86,589</u>	<u>(4,748)</u>
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(1,612)	866	(4,183)	(5,049)
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Change in Fund Balance</u>	(1,612)	866	(4,183)	(5,049)
<u>Fund Balance at Beginning of Year</u>	<u>6,609</u>	<u>6,609</u>	<u>6,609</u>	<u>-</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 4,997</u>	<u>\$ 7,475</u>	<u>\$ 2,426</u>	<u>\$ (5,049)</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO BUDGETARY COMPARISON SCHEDULES  
FOR THE YEAR ENDED JUNE 30, 2009

The Council follows these procedures in establishing the budgetary data reflected in these financial statements:

The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for each program's grant award.

The Executive Director prepares a proposed budget based on the funding levels provided by GOEA and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before June 30<sup>th</sup> of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

The Council may transfer funds between line items as often as required, but must obtain prior approval for the Governor's Office of Elderly Affairs for funds received under grants from this state agency.

Expenditures cannot legally exceed appropriations on an individual level.

Amounts were not budgeted for revenues and expenses for the utility assistance fund because they were not legally required and the amount of revenues to be received under this program could not be determined.

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY  
GOEA

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

GENERAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2009

	<u>Programs of the General Fund</u>		<u>Total</u>
	<u>Local</u>	<u>PCOA</u> <u>(Act 735)</u>	<u>General Fund</u>
<u>ASSETS</u>			
Cash & Cash Equivalents	\$ 55,876	\$ -	\$ 55,876
Certificates of Deposit	50,000	-	50,000
Deposits	650	-	650
Due From Other Funds	1,923	-	1,923
<u>TOTAL ASSETS</u>	<u>\$ 108,449</u>	<u>\$ -</u>	<u>\$ 108,449</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ -	\$ -	\$ -
Other Accrued Expenses	6,887	-	6,887
Notes Payable - Current Portion	1,617	-	1,617
Due To Other Funds	-	-	-
Total Current Liabilities	8,504	-	8,504
Notes Payable - Long-Term	-	-	-
Total Liabilities	8,504	-	8,504
<u>FUND BALANCE</u>			
Unreserved and Undesignated	99,945	-	99,945
<u>TOTAL LIABILITIES AND</u> <u>FUND BALANCE</u>	<u>\$ 108,449</u>	<u>\$ -</u>	<u>\$ 108,449</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

GENERAL FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2009

	<u>Programs of the General Fund</u>		
	<u>Local</u>	<u>PCOA</u> <u>(Act 735)</u>	<u>Total</u> <u>General Fund</u>
<u>Revenues</u>			
Intergovernmental	\$ -	\$ 66,380	\$ 66,380
Public Support	4,614	-	4,614
Rental Income	13,200	-	13,200
Interest Income	2,389	-	2,389
Miscellaneous Income	8,668	-	8,668
Total Revenues	28,871	66,380	95,251
<u>Expenditures</u>			
Other Costs	1,129	1,278	2,407
Capital Outlay	9,487	24,000	33,487
Interest Expense	654	-	654
Total Expenditures	11,270	25,278	36,548
<u>Excess of Revenues Over</u> <u>Expenditures</u>	17,601	41,102	58,703
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	-	-	-
Operating Transfers Out	(14,640)	(41,102)	(55,742)
	(14,640)	(41,102)	(55,742)
<u>Excess of Revenues and Other</u> <u>Financing Sources Over</u> <u>Expenditures and Other</u> <u>Financing Uses</u>	2,961	-	2,961
<u>Fund Balance at Beginning of Year</u>	96,984	-	96,984
<u>FUND BALANCE AT</u> <u>END OF YEAR</u>	<u>\$ 99,945</u>	<u>\$ -</u>	<u>\$ 99,945</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2009

	Senior Center	Title III D Disease Prevention	Title III E Caregiver	Audit Funds
<u>ASSETS</u>				
Cash & Cash Equivalents	\$ 42	\$ 633	\$ 9	\$ -
Certificate of Deposit	-	-	-	-
Receivables	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 42</u>	<u>\$ 633</u>	<u>\$ 9</u>	<u>\$ -</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 42	\$ 633	\$ 9	\$ -
Due To Other Funds	-	-	-	-
Total Liabilities	<u>42</u>	<u>633</u>	<u>9</u>	<u>-</u>
 Fund Balances:				
Unrestricted, Utility Assistance	-	-	-	-
Unrestricted, Unreserved	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 42</u>	<u>\$ 633</u>	<u>\$ 9</u>	<u>\$ -</u>



<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>Emergency Food and Shelter</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 2,758	\$ 9,664	\$ 13,106
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ 2,758</u>	<u>\$ 9,664</u>	<u>\$ 13,106</u>
\$ -	\$ -	\$ -	\$ 684
-	-	-	-
-	-	-	684
-	2,758	-	2,758
-	-	9,664	9,664
-	2,758	9,664	12,422
<u>\$ -</u>	<u>\$ 2,758</u>	<u>\$ 9,664</u>	<u>\$ 13,106</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2009

	Senior Center	Title III D Disease Prevention	Title III E Caregiver	Audit Funds
<u>REVENUES</u>				
Intergovernmental:				
North Delta Regional Planning and Development District	\$ -	\$ 2,594	\$ 3,502	\$ 801
State Contract	28,792	-	-	-
Public Support:				
LA Association of Councils on Aging	-	-	-	-
Client Contributions	-	-	-	-
Total Public Support	-	-	-	-
Total Revenues	28,792	2,594	3,502	801
<u>EXPENDITURES</u>				
Current:				
Salaries	422	901	2,889	-
Fringe	32	70	221	-
Travel	13	-	10	-
Operating Services	5,068	1,623	337	-
Operating Supplies	-	-	45	-
Other Costs	-	-	-	801
Capital Outlay	40	-	-	-
Total Current Expenditures	5,575	2,594	3,502	801
Capital Outlay	-	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	5,575	2,594	3,502	801
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	23,217	-	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	-	-	-	-
Operating Transfers - Out	(23,217)	-	-	-
Total Other Financing Sources (Uses)	(23,217)	-	-	-
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	-	-	-	-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	-	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	\$ -	\$ -	\$ -	\$ -

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>Emergency Food and Shelter</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ 6,897
3,100	-	-	31,892
-	5,225	20,942	26,167
-	-	-	-
<u>-</u>	<u>5,225</u>	<u>20,942</u>	<u>26,167</u>
3,100	5,225	20,942	64,956
-	-	-	4,212
-	-	-	323
-	-	-	23
-	-	-	7,028
-	-	-	45
-	-	15,574	16,375
-	-	-	40
<u>-</u>	<u>-</u>	<u>15,574</u>	<u>28,046</u>
-	-	-	-
-	6,486	-	6,486
<u>-</u>	<u>6,486</u>	<u>15,574</u>	<u>34,532</u>
3,100	(1,261)	5,368	30,424
-	-	-	-
<u>(3,100)</u>	<u>-</u>	<u>-</u>	<u>(26,317)</u>
<u>(3,100)</u>	<u>-</u>	<u>-</u>	<u>(26,317)</u>
-	(1,261)	5,368	4,107
-	4,019	4,296	8,315
<u>\$ -</u>	<u>\$ 2,758</u>	<u>\$ 9,664</u>	<u>\$ 12,422</u>

GENERAL FIXED ASSET ACCOUNT GROUP

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2009 AND 2008

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
<u>GENERAL FIXED ASSETS</u>				
Land	\$ 11,500	\$ -	\$ -	\$ 11,500
Building	57,500	-	-	57,500
Building Improvements	-	32,255	-	32,255
Vehicles	40,764	-	-	40,764
Office Furniture and Equipment	25,291	-	-	25,291
<u>TOTAL GENERAL FIXED ASSETS</u>	<u>\$ 135,055</u>	<u>\$ 32,255</u>	<u>\$ -</u>	<u>\$ 167,310</u>
<u>INVESTMENT IN GENERAL FIXED ASSET</u>				
Property Acquired Prior to July 1, 1985 *	\$ -	\$ -	\$ -	\$ -
Property Acquired After July 1, 1985				
With Funds From:				
Act 735 PCOA	3,760	24,000	-	27,760
General Fund	88,497	8,001	-	96,498
Title III- D Preventive Health	6,509	-	-	6,509
Title III- C-1	352	132	-	484
Title III- C-2	732	41	-	773
Title III- B Supportive Services	371	41	-	412
Title III- E Caregiver	20	-	-	20
Senior Center	38	40	-	78
Department of Transportation Sec. 5310 E&D	34,776	-	-	34,776
<u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u>	<u>\$ 135,055</u>	<u>\$ 32,255</u>	<u>\$ -</u>	<u>\$ 167,310</u>

\* Records reflecting sources from which assets were acquired were not maintained prior to July 1, 1985.

OTHER SUPPLEMENTAL INFORMATION –  
GRANT ACTIVITY

RICHLAND VOLUNTARY COUNCIL ON AGING INC.  
RAYVILLE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2009

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services - Administration on Aging: Passed Through the Governor's Office of Elderly Affairs:				
Aging Cluster of Special Programs for the Aging:				
Title III, Part B - Supportive Services	93.044	\$ 33,702	\$ 33,702	\$ 33,702
Title III, Part C - Congregate Meals	93.045	34,610	34,610	34,610
ARRA - Aging Congregate Nutrition	93.707	1,718	1,718	1,718
Title III, Part C - Home Delivered Meals	93.045	23,468	23,468	23,468
ARRA - Aging Home-Delivered Nutrition	93.705	846	846	846
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	2,594	2,594	2,594
Title III, Part E - National Family Caregiver Support	93.052	2,627	2,627	2,627
Nutritional Services Incentive Program	93.053	18,162	18,162	18,162
Total of Aging Cluster		117,727	117,727	117,727
U.S. Department of Homeland Security EF&S National Board Program	97.024	20,942	20,942	15,574
<u>TOTAL FEDERAL AWARDS</u>		<u>\$ 138,669</u>	<u>\$ 138,669</u>	<u>\$ 133,301</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2009

1. General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Council. The Council did not pass through any of its federal awards to a subrecipient during the year.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting as contemplated under accounting principles generally accepted in the United States of America and which is the same basis of accounting used for presenting the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.



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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2009, which collectively comprise the Council's basic financial statements and have issued our report thereon dated October 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

## **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Richland Voluntary Council on Aging, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

To the Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Page 2

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be or should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is to be distributed by the Legislative Auditor as a public document.

*Cameron, Hines & Harrell (CAPAC)*

West Monroe, Louisiana  
October 30, 2009

RICHLAND VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2009

To the Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the financial statements of the Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2009, and have issued our report thereon dated October 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of June 30, 2009, resulted in an unqualified opinion.

Section I- Summary of Auditors' Results

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness \_\_\_ yes X no

Significant Deficiencies not considered to be  
Material Weaknesses \_\_\_ yes X no

Compliance

Compliance Material to Financial Statements \_\_\_ yes X no

B. Federal Awards

Material Weakness Identified \_\_\_ yes X no

Significant Deficiencies not considered to be  
Material Weaknesses \_\_\_ yes X no

Type of Opinion on Compliance For Major Programs (No Major Programs)

Unqualified \_\_\_\_\_ Qualified \_\_\_\_\_

Disclaimer \_\_\_\_\_ Adverse \_\_\_\_\_

Are their findings required to be reported in accordance with Circular A-133,  
Section .510 (a)? N/A

C. Identification of Major Programs: N/A

Name of Federal Program (or cluster)  
CFDA Number(s)

Dollar threshold used to distinguish between Type A and Type B Programs. N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? N/A

RICHLAND VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2009

Section II- Financial Statement Findings

No matters were reported.

Section III- Federal Award Findings and Question Costs- N/A

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2009

Section I- Internal Control and Compliance Material to the Financial Statements

This section is not applicable for this entity.

Section II- Internal Control and Compliance Material to Federal Awards

No matters were reported.

Section III- Management Letter

No management letter was issued.